

10231
MAR 28 1979 - 2 55 PM
O'Hare International Bank

NATIONAL ASSOCIATION

RECORDATION NO. 10231 Filed 1425

MAR 28 1979 - 2 55 PM

STATE COMMERCE COMMISSION

8-0071011

8501 West Higgins Road
Chicago, Illinois 60631
312/693-5555

Secretary of the Interstate
Commerce Commission
Washington, D.C. 20423

No.
Date MAR 28 1979
Fee \$ 50.00
KCC Washington, D. C.

Enclosed for recording please find original and two counterparts of a security agreement evidencing the mortgage of certain trailers which may be used periodically as rolling stock.

The parties to the transaction are Acme Motor Freight Service, Inc. 1440 W. 34th Street, Chicago, Illinois 60632 the grantor of a security interest in the property hereinafter described; O'Hare International Bank, N.A. 8501 West Higgins Road, Chicago, Illinois the secured party; Irwin R. Bender, 593 Orchard Lane, Glencoe, Illinois, Darrel R. Sutton, 9048 Oakwood Drive, Hickory Hills, Illinois, and James Falcione, 6 N 581 Glendale Road, Medina, Illinois who are guarantors of the indebtedness of Nu-Way Shippers Association, Inc. 1440 W. 34th Street, Chicago, Illinois the principal debtor.

The equipment covered by the documents submitted herewith is generally described as trailers which may be used from time to time as rolling stock and which are also suitable for use on roads and highways. There are twenty-seven (27) 1973 Strick closed top trailers which respectively bear the following vehicle identification numbers.

169802, 169803, 169805 to 169812 inclusive,
169814 through 169830 inclusive

Please return the original documents to Richard Ansenberger, O'Hare International Bank, 8501 West Higgins Road, Chicago, Illinois.

If there are any questions, please call our counsel in Chicago, Robert M. Kamm, collect at (312) RA6-9777.

O'HARE INTERNATIONAL BANK

BY

Lyndon D. Comstock, President

RECEIVED
MAR 28 9 03 AM '79
FEE OPERATION BR.
I.C.C.

...small enough to care, big enough to help.

3/28/79

Interstate Commerce Commission
Washington, D.C. 20423

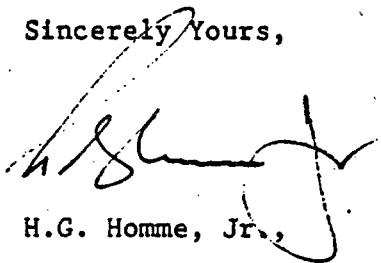
OFFICE OF THE SECRETARY

Lyndon D. Comstock
O'Hare International Bank
8501 West Higgins Road
Chicago, Illinois 60631

Dear Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on 3/28/79 at 2:55PM
and assigned recordation number(s) 10231

Sincerely Yours,



H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)

SECURITY AGREEMENT

RECORDATION NO. 10231 Filed 1425
MAR 28 1979 -2 55 PM
DIRECT LOANS
FEDERAL RESERVE BOARD
UNITED STATES DEPARTMENT OF COMMERCE
COMMERCIAL CODE COMMISSION

IRB, Ltd.
(Debtor)

2800 W. 38th Street
(Street Address)

Chicago
(City)

County of Cook and State of Illinois (hereinafter called "Debtor"), hereby grants to O'HARE INTERNATIONAL BANK, NATIONAL ASSOCIATION, 8501 West Higgins Road, Chicago, Illinois (hereinafter called Bank), a security interest in the following described goods complete with accessories, attachments, accessions and equipment now or hereafter attached or appertaining thereto or used in connection therewith (hereinafter called "collateral"), to wit:

Description of Collateral:

As set forth on Exhibit A hereto

to secure payment of and under the guarantee of even date by Irwin R. Bender, Darrel R. Sutton and James Falcione to Bank of indebtedness of Nu-Way Shippers Association, Inc. to Bank ("the Guarantee") and any and all extensions or renewals thereof in whole or in part, and also any other indebtedness or liabilities now existing or hereafter arising, due or to become due, absolute or contingent, and whether several, joint, or joint and several, of the Debtor to Bank.

The Debtor warrants and agrees:

- Except for the security interest granted hereby, the Debtor is the owner of the collateral free from any liens, security interest, encumbrance or other right, title or interest of any other person, firm or corporation.
- The collateral is used or bought for use, and will be used, primarily for (check one):
☐ Personal, family or household purposes, and the Debtor's residence is that shown at the beginning of this agreement unless a different residence is shown in the following space:
☐ Farming operations, and the Debtor's residence is that shown at the beginning of this agreement unless a different residence is shown in the following space:
☒ Business use, and the Debtor's chief place of business is that shown at the beginning of this agreement unless a different address is shown in the following space:
- Unless a "No" is inserted in the space at the end of this paragraph, the Debtor is acquiring ownership of the collateral from the proceeds of the loan evidenced hereby and by the Debtor's note above referred to, and Bank has been and is authorized to disburse the proceeds of the loan directly to, or the Debtor will remit such proceeds directly to, the seller of the collateral. No
- ~~The collateral will be kept at the address shown at the beginning of this agreement unless a different address is shown in the following space.~~
- If the collateral is or is to be attached to, installed in or located on real estate in such manner as to become fixtures, the description of the real estate is as follows:

and the Debtor will upon demand by Bank furnish a disclaimer or disclaimers, signed by all of the persons having an interest in said real estate, of any right, title, interest or lien upon the collateral prior to the security interest of Bank pursuant hereto.

6. The Debtor will not sell or offer or attempt to sell the collateral or any substitutions or accessions, or any interest therein, and will not create or permit to exist any other security interest in or other encumbrance upon the collateral. There is no financing statement now on file in any public office covering any property of any kind now or hereafter owned by the Debtor, or in which Debtor is named as or signs as the debtor, except the financing statement filed or to be filed in respect of and for the security interest provided for herein and the following:

7. Any one of the following shall constitute an event of default for the purposes hereof: (a) if the Debtor uses the collateral in violation of any statute or ordinance; or (b) if the Debtor fails to pay promptly when due all taxes and assessments upon the collateral and for its use or operation, or fails to keep the collateral in good repair, or fails to keep the collateral insured (with an insurance company or companies acceptable to Bank and with loss payable to Bank as its interest may appear) at all times against fire (with extended coverage), theft, physical damage and such other risks, and in such amounts for all risks, as Bank shall require, all of which matters and things referred to in this clause (b) the Debtor hereby warrants and agrees to do and perform; or (c) if default is made in the due and punctual payment in full of any indebtedness secured hereby when and as any part of such indebtedness shall become due and payable; or (d) if default is made by the Debtor in the performance or observance of any covenant or agreement provided herein to be performed or observed by the Debtor, or (e) if any warranty, representation or statement made or furnished to Bank by or on behalf of the Debtor in connection with this agreement proves to have been false in any material respect when made or furnished; or (f) if the collateral suffers substantial damage or destruction; or (g) if the collateral is levied or seized under any levy or attachment or under any other legal process; or (h) the death, incompetence, dissolution or termination of existence of the Debtor; or (i) the commencement of any bankruptcy or insolvency proceedings by or against the Debtor or any guarantor or surety for the Debtor; or (j) if the Bank shall feel itself insecure for any reason whatsoever; or (k) if there is a default under the terms of the Guarantee or any indebtedness guaranteed by the Guarantee.

8. Debtor agrees that upon the occurrence of any of the events of default set forth in paragraph 7 hereof, the full amount remaining unpaid on the Guarantee secured hereby shall at the option of Bank, by notice in writing sent by mail addressed to the Debtor at the address shown at the beginning of this agreement (except that no notice of any kind need be given if the event of default is any one set forth in item (g) or item (h) or item (i) of paragraph 7 hereof), be and become due and payable forthwith, and Bank shall then have the rights, options, duties and remedies of a secured party under, and the Debtor shall have the rights and duties of a debtor under, the Uniform Commercial Code of Illinois (regardless of whether such Code or a law similar thereto has been enacted in the jurisdiction where the rights or remedies are asserted), including without limitation the right in Bank to take possession of the collateral and of anything found therein, and the right for that purpose without legal process to enter any premises where the collateral may be found, provided such entry shall be done lawfully, and Debtor further agrees in any such case to deliver the collateral to Bank at a place to be designated by Bank. Any requirement of said Code of reasonable notification of the time and place of any public sale, or of the time after which any private sale or other intended disposition is to be made, shall be met by giving the Debtor at least 3 days prior written notice of the time and place of any public sale or the time after which any private sale or any other intended disposition is to be made. The Debtor shall be and remain liable for any deficiency remaining after applying the proceeds of disposition of the collateral first to the reasonable expenses of retaking, holding, preparing for sale, selling and the like, including the reasonable attorneys' fees and legal expenses incurred by Bank in connection therewith, and then to the satisfaction of the indebtedness secured hereunder.

*or of item (k)

9. Bank may, in the event of default by the Debtor in so doing, obtain insurance, pay taxes, liens or encumbrances, or order and pay for repairs, and all amounts expended by Bank shall, with interest thereon at 7% per annum, constitute indebtedness of the Debtor secured hereby and be payable forthwith; but no such act or expenditure by Bank shall relieve the Debtor from the consequence of such default.

10. No warranties, express or implied, and no representations, promises or statements have been made by Bank unless endorsed hereon in writing. The Debtor hereby waives the benefit of any exemption or Homestead statutes now or hereafter in force. Any provision of this agreement prohibited by the law of any state shall, as to said state, be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

11. This agreement and all rights and liabilities hereunder and in and to any and all collateral shall inure to the benefit of Bank and its successors and assigns, and shall be binding upon the Debtor and his, her, its or their heirs, legal representatives, successors and assigns. This agreement and all rights and obligations hereunder, including matters of construction, validity and performance shall be governed by the laws of Illinois. All terms used herein which are defined in the Uniform Commercial Code of Illinois shall have the same meaning herein as in the Code.

Debtor acknowledges that this agreement is and shall be effective upon execution by the Debtor and delivery hereof to Bank, and it shall not be necessary for Bank to execute any acceptance hereof or otherwise to signify or express its acceptance hereof.

Executed by the Debtor, this 21st day of March, 1979

(Corporate seal and attestation by Secretary, if agreement executed by corporation)

Irwin R. Bender
as Secretary

IRB, LTD.

Debtor

Irwin Bender
President

STATE OF ILLINOIS)

)ss

COUNTY OF COOK)

On the 21st day of March, 1979, before me personally appeared Irwin Bender, to me personally known, who being by me duly sworn, says that he is the President of IRB, Ltd.

Exhibit A

Twenty-Seven (27) 1973 closed top Strick trailers bearing the following vehicle identification numbers:

169802, 169803, 169805 to 169812 inclusive,
169814 through 169830 inclusive

SECURITY AGREEMENT

Acme Motor Freight Service, Inc. of 1440 W. 34th Street

RECORDATION NO. 10231 Filed 1425 MAR 28 1979 -2 15 PM

Cook and State of Illinois (hereinafter called "Debtor"), hereby grants to O'HARE INTER-NATIONAL BANK, NATIONAL ASSOCIATION, 8901 West Higgins Road, Chicago, Illinois (hereinafter called Bank), a security interest in the following described goods, complete with accessories, attachments, accessions and equipment now or hereafter attached or appertaining thereto or used in connection therewith (hereinafter called "collateral"), to wit:

Description of Collateral:

As set forth on Exhibit A hereto

to secure payment of and under the guarantee of even date by Irwin R. Bender, Darrel R. Sutton and James Falcione to Bank of indebtedness of Nu-Way Shippers Association, Inc. to Bank ("the Guarantee") and any and all extensions or renewals thereof in whole or in part, and also any other indebtedness or liabilities now existing or hereafter arising, due or to become due, absolute or contingent, and whether several, joint, or joint and several, of the Debtor to Bank.

The Debtor warrants and agrees:

1. Except for the security interest granted hereby, the Debtor is the owner of the collateral free from any liens, security interest, encumbrance or other right, title or interest of any other person, firm or corporation.

2. The collateral is used or bought for use, and will be used, primarily for (check one):

Personal, family or household purposes, and the Debtor's residence is that shown at the beginning of this agreement unless a different residence is shown in the following space:

Farming operations, and the Debtor's residence is that shown at the beginning of this agreement unless a different residence is shown in the following space:

X Business use, and the Debtor's chief place of business is that shown at the beginning of this agreement unless a different address is shown in the following space:

3. Unless a "No" is inserted in the space at the end of this paragraph, the Debtor is acquiring ownership of the collateral from the proceeds of the loan evidenced hereby and by the Debtor's note above referred to, and Bank has been and is authorized to disburse the proceeds of the loan directly to, or the Debtor will remit such proceeds directly to, the seller of the collateral. No

4. The collateral will be kept at the address shown at the beginning of this agreement unless a different address is shown in the following space:

5. If the collateral is or is to be attached to, installed in or located on real estate in such manner as to become fixtures, the description of the real estate is as follows:

and the Debtor will upon demand by Bank furnish a disclaimer or disclaimers, signed by all of the persons having an interest in said real estate, of any right, title, interest or lien upon the collateral prior to the security interest of Bank pursuant hereto.

6. The Debtor will not sell or offer or attempt to sell the collateral or any substitutions or accessions, or any interest therein, and will not create or permit to exist any other security interest in or other encumbrance upon the collateral. There is no financing statement now on file in any public office covering any property of any kind now or hereafter owned by the Debtor, or in which Debtor is named as or signs as the debtor, except the financing statement filed or to be filed in respect of and for the security interest provided for herein and the following:

7. Any one of the following shall constitute an event of default for the purposes hereof: (a) if the Debtor uses the collateral in violation of any statute or ordinance; or (b) if the Debtor fails to pay promptly when due all taxes and assessments upon the collateral and for its use or operation, or fails to keep the collateral in good repair, or fails to keep the collateral insured (with an insurance company or companies acceptable to Bank and with loss payable to Bank as its interest may appear) at all times against fire (with extended coverage), theft, physical damage and such other risks, and in such amounts for all risks, as Bank shall require, all of which matters and things referred to in this clause (b) the Debtor hereby warrants and agrees to do and perform; or (c) if default is made in the due and punctual payment in full of any indebtedness secured hereby when and as any part of such indebtedness shall become due and payable; or (d) if default is made by the Debtor in the performance or observance of any covenant or agreement provided herein to be performed or observed by the Debtor, or (e) if any warranty, representation or statement made or furnished to Bank by or on behalf of the Debtor in connection with this agreement proves to have been false in any material respect when made or furnished; or (f) if the collateral suffers substantial damage or destruction; or (g) if the collateral is levied or seized under any levy or attachment or under any other legal process; or (h) the death, incompetence, dissolution or termination of existence of the Debtor; or (i) the commencement of any bankruptcy or insolvency proceedings by or against the Debtor or any guarantor or surety for the Debtor; or (j) if the Bank shall feel itself insecure for any reason whatsoever; or (k) if there is a default under the terms of the Guarantee or any indebtedness guaranteed by the Guarantee.

8. Debtor agrees that upon the occurrence of any of the events of default set forth in paragraph 7 hereof, the full amount remaining unpaid on the Guarantee secured hereby shall at the option of Bank, by notice in writing sent by mail addressed to the Debtor at the address shown at the beginning of this agreement (except that no notice of any kind need be given if the event of default is any one set forth in item (g) or item (h) or item (i) of paragraph 7 hereof), be and become due and payable forthwith, and Bank shall then have the rights, options, duties and remedies of a secured party under, and the Debtor shall have the rights and duties of a debtor under, the Uniform Commercial Code of Illinois (regardless of whether such Code or a law similar thereto has been enacted in the jurisdiction where the rights or remedies are asserted), including without limitation the right in Bank to take possession of the collateral and of anything found therein, and the right for that purpose without legal process to enter any premises where the collateral may be found, provided such entry shall be done lawfully, and Debtor further agrees in any such case to deliver the collateral to Bank at a place to be designated by Bank. Any requirement of said Code of reasonable notification of the time and place of any public sale, or of the time after which any private sale or other intended disposition is to be made, shall be met by giving the Debtor at least 3 days prior written notice of the time and place of any public sale or the time after which any private sale or any other intended disposition is to be made. The Debtor shall be and remain liable for any deficiency remaining after applying the proceeds of disposition of the collateral first to the reasonable expenses of retaking, holding, preparing for sale, selling and the like, including the reasonable attorneys' fees and legal expenses incurred by Bank in connection therewith, and then to the satisfaction of the indebtedness secured hereunder. *or of item (k)

9. Bank may, in the event of default by the Debtor in so doing, obtain insurance, pay taxes, liens or encumbrances, or order and pay for repairs, and all amounts expended by Bank shall, with interest thereon at 7% per annum, constitute indebtedness of the Debtor secured hereby and be payable forthwith; but no such act or expenditure by Bank shall relieve the Debtor from the consequence of such default.

10. No warranties, express or implied, and no representations, promises or statements have been made by Bank unless endorsed hereon in writing. The Debtor hereby waives the benefit of any exemption or Homestead statutes now or hereafter in force. Any provision of this agreement prohibited by the law of any state shall, as to said state, be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

11. This agreement and all rights and liabilities hereunder and in and to any and all collateral shall inure to the benefit of Bank and its successors and assigns, and shall be binding upon the Debtor and his heirs, or their heirs, legal representatives, successors and assigns. This agreement and all rights and obligations hereunder, including matters of construction, validity and performance shall be governed by the laws of Illinois. All terms used herein which are defined in the Uniform Commercial Code of Illinois shall have the same meaning herein as in the Code.

Debtor acknowledges that this agreement is and shall be effective upon execution by the Debtor and delivery hereof to Bank, and it shall not be necessary for Bank to execute any acceptance hereof or otherwise to signify or express its acceptance hereof.

Executed by the Debtor, this 21st day of March, 1979

(Corporate seal and attestation by Secretary, if agreement executed by corporation.)

Acme Motor Freight Service, Inc.
James Falcione
President

STATE OF ILLINOIS)
COUNTY OF COOK) ss

On the 21st day of March, 1979, before me personally appeared James Falcione, to me personally known, who being by me duly sworn, says that he is the President of Acme Motor Freight Service, Inc., that the seal affixed to the foregoing instrument is his

Exhibit A

Three (3) 1971 Fruehauf trailer vans, bearing the following vehicle identification numbers: MAN 304206, MAN 304208, MAN 304209

One (1) 1968 Fruehauf trailer van bearing the following vehicle identification number: MAJ 169602

One (1) 1966 Fruehauf trailer van bearing the following vehicle identification number: AVG 527924

One (1) 1964 Strick trailer van bearing the following vehicle identification number: 57047

Three (3) 1969 Strick trailer vans bearing the following vehicle identification numbers: 121318, 121303, 121308

One (1) 1967 Highway Trailer 40 foot trailer van bearing the following vehicle identification number: 666764-43